

**Registered Office: 22nd Floor, "A" Wing, Marathon Futurex, N. M. Joshi Marg,
Lower Parel – East, Mumbai – 400013, Maharashtra, India.**
Corporate Identity Number - U66010MH2007PLC167164: IRDAI Regn. No. 135
Website: www.idbifederal.com | Toll free No. +91 22 23029200

NOTICE

Notice is hereby given that the Twelveth Annual General Meeting of IDBI Federal Life Insurance Company Limited will be held on Wednesday, June 12, 2019 at 4p.m. at the IDBI Federal Life Insurance Company Limited, Board Room, 22nd Floor, "A" Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013 to transact with or without modification(s), as may be permissible, the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements of the Company for the Financial Year ended on March 31, 2019 including Revenue Account, the Profit and Loss Account, Receipts and Payment Accounts (Cash flow statement) and the Balance Sheet together with the Reports of the Board of Directors and of the Joint Statutory Auditors thereon.
2. To declare dividend on equity shares.
To approve and declare dividend @10% on equity shares for the financial year ended March 31, 2019 as recommended by the Board of Directors of the Company.
3. To appoint a Director in place of Mr. G.A. Tadas (Director Identification Number: 00161730), Director of the Company who retires by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Filip A.L. Coremans (Director Identification Number: 03178684), Director of the Company who retires by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. **Approval for re-designation of Mr. Vighnesh Shahane, as Managing Director & Chief Executive Officer of the Company**

To consider re-designation of Mr. Vighnesh Shahane (DIN 06800850) as Managing Director & Chief Executive Officer of the Company and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution**:

"RESOLVED THAT in terms of section 196 of the Companies Act, 2013, rules made thereunder, and sections 32A & 34A of the Insurance Act, 1938 as amended from time to time and other applicable provisions, if any, approval of members be and are hereby accorded for change in the designation of Mr. Vighnesh Shahane [DIN: 06800850] from Chief Executive Officer & Whole-time Director to Managing Director & Chief Executive Officer of the Company with effect from November 16, 2018 as approved and recommended by the Board of Directors of the Company.

RESOLVED FURTHER THAT all other terms and conditions of the appointment of Mr. Vighnesh Shahane shall remain unchanged.

IDBI Federal Life Insurance Co. Ltd.,

22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai – 400013

Toll Free No. 1800 209 0502 | www.idbifederal.com | IRDAI Regn. No.: 135 | CIN : U66010MH2007PLC167164

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

NOTES:

- 1) The Joint Statutory Auditors of the Company viz. of M/s. Gokhale & Sathe, Chartered Accountants, ICAI Firm Registration No. 103264W were appointed at the Meeting held on August 4, 2016 from the conclusion of the Ninth Annual General Meeting until the conclusion of the Fourteenth Annual General Meeting of the Company and M/s. Mukund M Chitale & Co., Chartered Accountants, ICAI Registration No. 106655W were appointed at the Meeting held on August 4, 2017 from the conclusion of the Tenth Annual General Meeting until the conclusion of the Fifteenth Annual General Meeting of the Company.

Further, the provisions of the Companies Act, 2013 w.r.t. annual ratification of auditors' appointment by members at every Annual General Meeting have been omitted by the Companies (Amendment) Act, 2017.

Accordingly, the members of the Company, at their AGM held on August 10, 2018 had resolved to forego the requirement of ratification of the appointment by members at every Annual General Meeting and also authorised the Board of Directors of the Company to finalize the remuneration of auditors for subsequent years.

- 2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The Register of Members and Share Transfer Books of the Company will remain closed from June 1, 2019 to June 8, 2019 (both days inclusive) for the purpose of payment of the final dividend for the financial year ended March 31, 2019.

- 3) The final dividend for the financial year ended March 31, 2019 at the rate of Rupee 1 per paid up equity share of face value of Rs. 10 each, as recommended by the Board of Directors, if approved at this Meeting, will be paid to those Members who hold equity shares of the Company:
 - i. In dematerialised mode, based on the beneficial ownership details to be received from National Securities Depository Limited (NSDL) as at the close of business hours on May 31, 2019.
 - ii. In physical mode, if their names appear in the Company's Register of Members at the close of business hours on June 8, 2019 after giving effect to all valid transfers in physical form lodged on or before June 8, 2019.
- 4) **THE COMPANY'S REGISTRAR & TRANSFER AGENTS FOR ITS SHARE REGISTRY (ELECTRONIC) IS LINK INTIME INDIA PRIVATE LIMITED ("LINKINTIME/ REGISTRAR/ RTA") HAVING ITS OFFICE AT C 101, 247 PARK, L.B.S. MARG, VIKHROLI (WEST), MUMBAI - 400083.**

- 5) Members holding shares in physical form are requested to immediately notify change in their address, to Company, quoting their Folio Number(s).

Members holding shares in physical form are requested to send to Company, at its registered office address, on or before June 8, 2019 a Bank Mandate (providing details of name and address of banker, branch, PIN code and particulars of the bank account) or changes therein, if not provided earlier, under the signature of the Sole/First holder quoting their Folio Number. Members may also avail of the Electronic Clearing Service (ECS) mandate facility provided by the Company.

Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to the Company or LinkIntime. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.

- 6) It is mandatory to submit the Permanent Account Number (PAN) by every participant. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to Company.
- 7) The instrument appointing a Proxy, to be effective, shall be in writing in form MGT-11 duly filled, stamped and shall be signed by the appointer or his/her attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or signed by an officer or an attorney duly authorized by it. It must reach the Company's Registered Office not later than 48 hours before the commencement of the Meeting. The Proxy shall not have the right to speak at such meeting and shall not be entitled to vote except on poll.
- 8) The person appointed as proxy shall act on behalf of such member or number of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- 9) Every member entitled to vote at a meeting of the Company, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than 03 days' notice in writing of the intention so as to inspect is given to the company.
- 10) On a poll taken at the meeting of the Company, a member entitled to more than one vote, or his/her proxy, where allowed, or other person entitled to vote for him, as the case may be, need not, if he votes, use all his/her votes OR cast in the same way all the votes s/he uses.
- 11) Members/Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

- 12) Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting of the Company.
- 13) The register of Members, Directors and Key Managerial Personnel and their shareholding in the Company are maintained as provided under the Companies Act, 2013. The same will be available for inspection at the Registered Office of the Company.
- 14) All documents referred to in the Notice and the Explanatory Statement will be available for inspection by the shareholders at the Registered Office of the Company between 10.00 a.m. and 5.00 p.m. on all working days from the date hereof up to the date of the AGM.
- 15) Any Query relating to Accounts must be sent to the Company's Registered Office at least seven days before the date of Meeting.
- 16) The Annual Report for the 2018-19 along with the notice of the annual general meeting, attendance slip and proxy form is being sent by permitted mode to members. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours.

**By order of the Board of Directors
For IDBI Federal Life Insurance Company Ltd.**

**Rajesh Ajgaonkar
Chief Compliance & Legal Officer and Company Secretary
ACS10498**

May 21, 2019

**Registered Office:
22nd Floor, "A" Wing, Marathon Futurex,
N. M. Joshi Marg, Lower Parel – East,
Mumbai – 400013 India**

EXPLANATORY STATEMENT

(UNDER SECTION 102 OF THE COMPANIES ACT, 2013)

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 5

Mr. Vighnesh Shahane was appointed as Whole Time Director (WTD) & Chief Executive Officer (CEO) of the Company for a period of three years with effect from February 1, 2014. Thereafter, Mr. Shahane was re-appointed for a further period of three years commencing from February 1, 2017.

In the insurance industry, almost all the Companies have designated their CEOs as Managing Director. To align with the industry, it is proposed that the designation of Mr. Vighnesh Shahane be changed to Managing Director & Chief Executive Officer. Basis the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on November 16, 2018 have approved re-designation of Mr. Vighnesh Shahane subject to approval of members of the Company.

Accordingly, the Directors recommend the resolution set out in Item No. 5 of the accompanying Notice for approval of the members by special resolution.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Vighnesh Shahane, to whom the resolution relates, is directly or indirectly interested or concerned in the said resolution.

By order of the Board of Directors

Rajesh Ajgaonkar

Chief Compliance & Legal Officer and Company Secretary

ACS10498

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May 21, 2019

**Details of Directors seeking appointment/re-appointment at the
12th Annual General Meeting**

	Re-appointment due to rotation													
Name of Director	Mr. G.A. Tadas	Mr. Filip A.L. Coremans												
Age	59	55												
Qualifications	Mr Tadas has to his credit Bachelor of Arts (Gold Medalist), Master of Arts (Economics with econometrics) (Gold Medalist), MBA in Finance and CAIIB.	Mr. Coremans holds a Master of Business Administration Degree in International Business Finance, a Master's degree in Actuarial Sciences and a Bachelor Degree in Applied Economics, all from Catholic University of Leuven, Belgium.												
Experience	<p>Mr Gopalkrishna Annaji Tadas is an Executive Director of IDBI Bank holding HR & Training department of the Bank and Strategic Disinvestment.</p> <p>During the past 24 years at IDBI Bank, he has served in various depts. viz. Corporate Banking Group, Project Appraisal, Risk Management, Corporate Strategy & Planning, Corporate branding and communications, Organization Development, Systems & Procedures. Prior to IDBI Bank, he served in autonomous bodies like Research & Information System for Non-aligned & Other Developing Countries (RIS), New Delhi and Fertilizer Association of India, New Delhi. He was MD&CEO of IDBI Gilts Ltd from June 2009 to April 2011 dealing with Government securities and debt market. He served as an Independent Director of Small Industries Development Bank of India (SIDBI), Gujarat Industries Power Co. Ltd. (GIPCL), Gujarat Heavy Chemicals Ltd (GHCL), Kirloskar Ferrous Industries Ltd.</p> <p>He was member of various Committees set-up by IBA/RBI/GOI like "Sectoral Committee on Indian Sugar Industry", set up by IBA (2015); "Working Group on Reporting of OTC Derivatives", set up by RBI (2010); "Action Committee for the Implementation of the Medium Term Export Strategy", set up by Ministry of Commerce, Govt. of India (2002); "National Committee on Trade in Services", set up by Ministry of Commerce, Government of India (2000/2001); "Trade in Services Committee" of the Indian Institute of Foreign Trade, New Delhi 1997/1998.</p> <table border="1"> <thead> <tr> <th>Organisation</th> <th>Position</th> <th>Period</th> </tr> </thead> <tbody> <tr> <td>1. IDBI Bank</td> <td>Executive Director</td> <td>Since Oct 2015</td> </tr> <tr> <td></td> <td>Chief General Manager (CGM)</td> <td>2009-2015</td> </tr> <tr> <td></td> <td>Dy General</td> <td>1995-</td> </tr> </tbody> </table>	Organisation	Position	Period	1. IDBI Bank	Executive Director	Since Oct 2015		Chief General Manager (CGM)	2009-2015		Dy General	1995-	<p>He has been active in the Insurance industry for over 25 years, his entire professional career. He joined ING Insurance Belgium in 1990 where he became Deputy Director overseeing the Save- and Investment product lines both in Insurance and banking. In 1998 he was appointed as Corporate Controller in KBC Insurance Belgium and joined Ageas by the end of 2002.</p> <p>At Ageas, Filip Coremans held various senior management positions in the Asian entities. He has been Executive Director and CFO of our operations in Malaysia till 2007, was the CFO of IDBI Federal Life insurance company in India till 2009 and was then appointed Regional CFO/CRO of Ageas Asia overseeing the finance, investment, risk and actuarial domains for Asia region. He served as Non-executive director on the Boards of our operations in China, India, Hong Kong and Thailand.</p> <p>With effect from 1st July 2014 Filip joined our Group Executive Committee as Chief Risk Officer and executive director of Ageas SA NV, with responsibility for Compliance, Legal, Risk, Human Resources, IT and Office Support. Furthermore, he also serves as director on the boards of Ageas BV and Ageas Insurance International NV.</p> <p>As non-executive director he serves on the boards of Royal Sundaram General Insurance Co Ltd (India), Mbcp Ageas Grupo Segurador SGPS S.A. (Portugal), Ocidental Vida (Portugal), Ocidental Seguros (Portugal), Médis (Portugal), Pensoesgere (Portugal), Ageas Portugal Companhia de Seguros de Vida SA, Ageas Portugal Companhia de Seguros SA, Ageas Portugal Holdings SGPS SA (Portugal) and Stichting Forsettlement (The Netherlands).</p>
Organisation	Position	Period												
1. IDBI Bank	Executive Director	Since Oct 2015												
	Chief General Manager (CGM)	2009-2015												
	Dy General	1995-												

		Manager (DGM) & General Manager (GM)	2009	
	2. IDBI Gilts (On deputation from IDBI Bank)	MD & CEO	2009-2011	
	3. Research and Information System for Non-aligned & Other Developing Countries (RIS), Autonomous body under Ministry of External Affairs, New Delhi	Research Associate	1985-1995	
	4. Fertiliser Association of India, Delhi	Officer	1984-1985	
Date of Appointment on Board	<ul style="list-style-type: none"> Appointed as Additional Director on 4-Aug-16 Appointment regularized in 10th AGM held on 4-Aug-17 		<ul style="list-style-type: none"> Appointed as Additional Director on 30-Sept-11 Appointment regularized in 5th AGM held on 20-Sep-12 Reappointed as Director at 10th AGM held on 04-Aug-17 	
Shareholding in the Company	NIL		NIL	
Number of Board Meeting attended during the year	4/4		3/4	
Directorship, Membership/Chairmanship of Committees held in other Companies	NIL		14	

IDBI Federal Life Insurance Co. Ltd.,

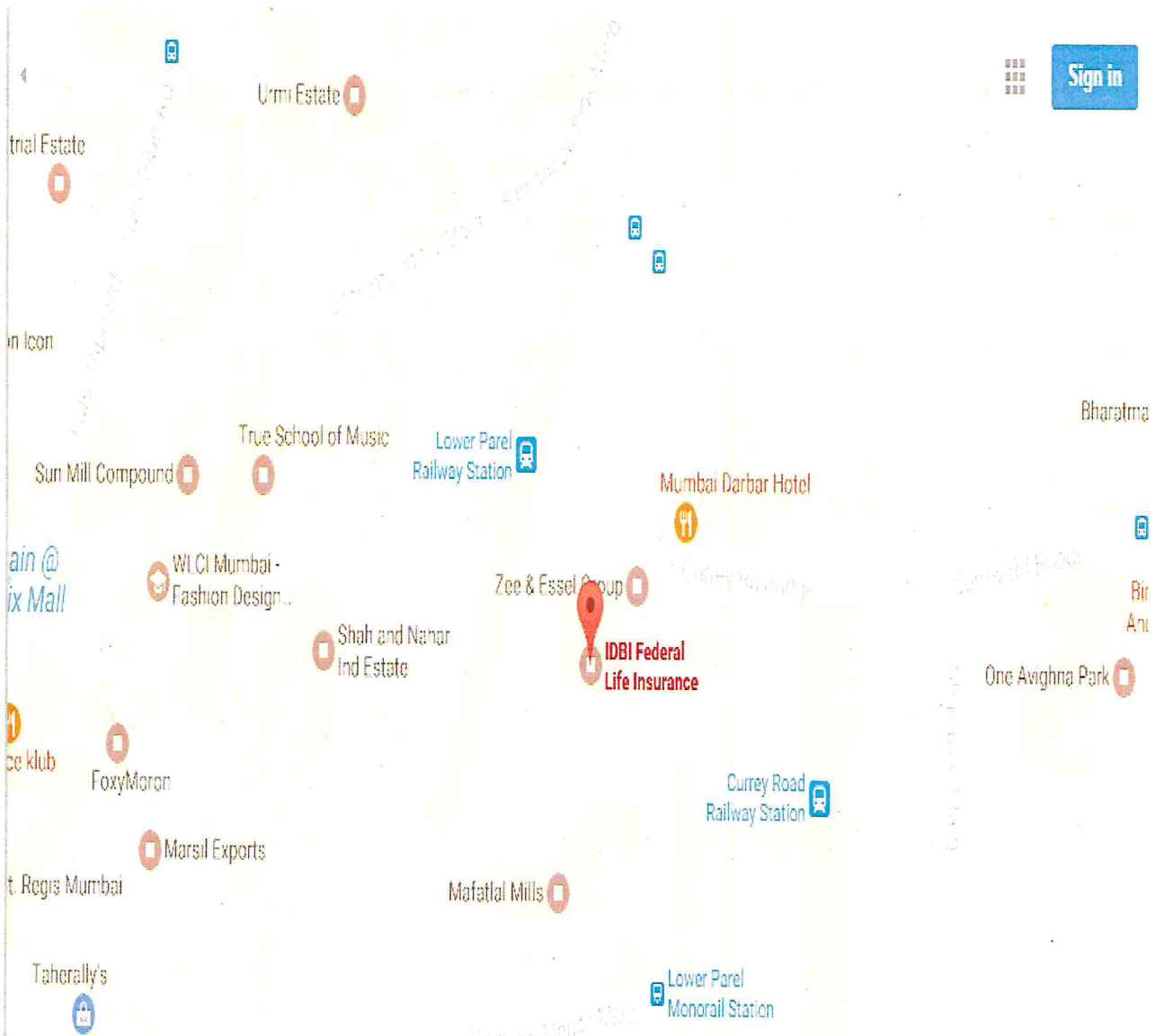
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The details of the directorship and membership in other entities of the Directors seeking appointment/re-appointment at the Twelveth Annual General Meeting are as follows: -

Name of the Director	Name of the Company	Director/ Chairman/Member
Mr. G.A. Tadas	IDBI Federal Life Insurance Co. Ltd	Non Executive Director
	Asset Reconstruction Company (India) Limited (ARCIL)	Director
Mr. Filip A.L. Coremans	IDBI Federal Life Insurance Co. Ltd	Director
	Millenniumbcp Ageas Grupo Segurador, SGPS, SA, Portugal	Chairman
	Ocidental Vida (Portugal)	Chairman
	Pensoesgere (Portugal)	Chairman
	Ageas BV, The Netherlands	Chairman
	Medis Portugal	Vice-Chairman
	Ocidental Seguros (Portugal)	Vice-Chairman
	Ageas SA/NV , Beligum	Executive Director
	Ageas Portugal Holdings SGPS SA	Vice-Chairman
	Ageas Portugal Companhia de Seguros de Vida, SA	Vice-Chairman
	Ageas Portugal Companhia de Seguros, SA	Vice-Chairman
	Stichting Forsettlement (The Netherlands).	Non Executive Director
	Ageas Insurance International NV, Belgium	Director
	Royal Sundaram General Insurance Co Ltd (India)	Non Executive Director

Route Map of the Venue of the Annual General Meeting



IDBI Federal Life Insurance Co. Ltd.,

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ATTENDANCE SLIP

(Please fill attendance slip and hand it over at the entrance of the meeting hall)

TWELVETH ANNUAL GENERAL MEETING ON

Wednesay, June 12, 2019, at 4 PM

at the IDBI Federal Life Insurance Co. Ltd., Board Room, 22nd Floor, "A" Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013, India

Folio No.

Name of the Shareholder

Signature of the Shareholder

(only shareholders/proxies are allowed to attend the meeting)

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the Annual General Meeting.

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Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U66010MH2007PLC167164

IDBI Federal Life Insurance Company Limited

Regd. Office: 22nd Floor, "A" Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013

TWELVETH ANNUAL GENERAL MEETING

Name of the member (s)	
Registered address	
E-mail Id	
Folio No/ Client Id	
DP ID	

I/We, being the member (s) ofshares of the above named company, hereby appoint

1. Name:
 Address:
 E-mail Id:.....
 Signature:

or failing him

2. Name:
 Address:
 E-mail Id:.....
 Signature:

or failing him

3. Name:
 Address:
 E-mail Id:.....
 Signature:

(contd...)

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Company, to be held on the Wednesday, June 12, 2019 at 4 p.m. at IDBI Federal Life Insurance Co. Ltd., Board Room, 22nd Floor, "A" Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1.	Consider, receive and adopt the Revenue Account, the Profit and Loss Account and the Balance Sheet of the Company for the financial year ending on March 31, 2019 and the Reports of the Directors and of the Joint Statutory Auditors thereon.
2.	To declare dividend on equity shares.
3.	Appointment a Director in place of Mr. G. A. Tadas who retires by rotation and being eligible, offers himself for re-appointment.
4.	Appointment a Director in place of Mr. Filip A.L. Coremans who retires by rotation and being eligible, offers himself for re-appointment.
5.	Approval for re-designation of Mr. Vignesh Shahane, Chief Executive Officer & Whole-Time Director as Managing Director & Chief Executive Officer.

Signed this.....day of..... 2019

.....

.....

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.